

The Magic of Rising Dividends Over Time

The Cumulative Dividend Effect

1k Shares Purchased	Original Investment	Investment Value as of 6/30/2021	Original Annual Dividend Income	Current Annual Dividend Income ⁽¹⁾	Original Yield	Current Yield on Cost at 6/30/2021	Dividends Received Through 6/30/2021	% of Original Investment Received in Dividends
10/18/94	\$8,000	\$66,740	\$900	\$2,826	11.3%	35.3%	\$45,031	563%
12/31/94	\$8,563	\$66,740	\$900	\$2,826	10.5%	33.0%	\$44,731	522%
12/31/95	\$11,250	\$66,740	\$930	\$2,826	8.3%	25.1%	\$43,819	390%
12/31/96	\$11,938	\$66,740	\$945	\$2,826	7.9%	23.7%	\$42,773	358%
12/31/97	\$12,719	\$66,740	\$960	\$2,826	7.5%	22.2%	\$41,826	329%
12/31/98	\$12,438	\$66,740	\$1,020	\$2,826	8.2%	22.7%	\$40,844	328%
12/31/99	\$10,313	\$66,740	\$1,080	\$2,826	10.5%	27.4%	\$39,801	386%
12/31/00	\$12,438	\$66,740	\$1,110	\$2,826	8.9%	22.7%	\$38,710	311%
12/31/01	\$14,700	\$66,740	\$1,140	\$2,826	7.8%	19.2%	\$37,589	256%
12/31/02	\$17,500	\$66,740	\$1,170	\$2,826	6.7%	16.1%	\$36,438	208%
12/31/03	\$20,000	\$66,740	\$1,200	\$2,826	6.0%	14.1%	\$35,256	176%
12/31/04	\$25,290	\$66,740	\$1,320	\$2,826	5.2%	11.2%	\$34,015	134%
12/31/05	\$21,620	\$66,740	\$1,395	\$2,826	6.5%	13.1%	\$32,669	151%
12/31/06	\$27,700	\$66,740	\$1,518	\$2,826	5.5%	10.2%	\$31,232	113%
12/31/07	\$27,020	\$66,740	\$1,641	\$2,826	6.1%	10.5%	\$29,671	110%
12/31/08	\$23,150	\$66,740	\$1,701	\$2,826	7.3%	12.2%	\$28,009	121%
12/31/09	\$25,910	\$66,740	\$1,716	\$2,826	6.6%	10.9%	\$26,302	102%
12/31/10	\$34,200	\$66,740	\$1,731	\$2,826	5.1%	8.3%	\$24,581	72%
12/31/11	\$34,960	\$66,740	\$1,746	\$2,826	5.0%	8.1%	\$22,844	65%
12/31/12	\$40,210	\$66,740	\$1,821	\$2,826	4.5%	7.0%	\$21,073	52%
12/31/13	\$37,330	\$66,740	\$2,186	\$2,826	5.9%	7.6%	\$18,925	51%
12/31/14	\$47,710	\$66,740	\$2,201	\$2,826	4.6%	5.9%	\$16,733	35%
12/31/15	\$51,630	\$66,740	\$2,292	\$2,826	4.4%	5.5%	\$14,462	28%
12/31/16	\$57,480	\$66,740	\$2,430	\$2,826	4.2%	4.9%	\$12,071	21%
12/31/17	\$57,020	\$66,740	\$2,550	\$2,826	4.5%	5.0%	\$9,544	17%
12/31/18	\$63,040	\$66,740	\$2,652	\$2,826	4.2%	4.5%	\$6,913	11%
12/31/19	\$73,630	\$66,740	\$2,730	\$2,826	3.7%	3.8%	\$4,203	6%
12/31/20	\$62,170	\$66,740	\$2,814	\$2,826	4.5%	4.5%	\$1,409	2%
6/30/21	\$66,740	\$66,740	\$2,826	\$2,826	4.2%	4.2%		

⁽¹⁾ Current annual dividend income based on annualized dividend per share of \$2.826